

STATE OF MAINE
PUBLIC UTILITIES COMMISSION

DOCKET NO. 2003-733

October 21, 2003

BANGOR WATER DISTRICT
Application for Approval of
Issues of Securities (§902) (\$460,000)

ORDER APPROVING
ISSUES OF SECURITIES

WELCH, Chairman; DIAMOND and REISHUS, Commissioners

On October 3, 2003, Bangor Water District (the District) filed with the Commission its application for authority to issue its bonds in a sum not to exceed \$460,000 through Bangor Savings Bank, at an annual rate not to exceed 3.5 percent. The debt will be paid over a term not to exceed 5 years. In this Order, we approve the District's application.

The District requires these funds for the purposes of refinancing \$210,000 of existing debt, to finance the purchase of a new plow truck and sander and make renovations to the District office.

Having reviewed the application of the District, together with data filed in support of it, it is the opinion of the Commission that the proceeds of the issuance of the note are required in good faith for the purposes enumerated in 35-A M.R.S.A. § 901. In approving this securities issue, consistent with normal practice and pursuant to 35-A M.R.S.A. § 902 (4), the Commission does not imply approval of the District's capital needs or capitalization ratio for ratemaking purposes, nor does this Order limit or restrict the powers of the Commission in determining or fixing any rate.

Accordingly, we

O R D E R

1. That the Bangor Water District is hereby authorized to sell its bonds in a sum not to exceed \$460,000 to be used solely for the purposes described in this Order, and at a rate not to exceed 3.5 percent per year through Bangor Savings Bank for a term not to exceed 5 years.
2. That the District report to this Commission, in writing, its actions pursuant to this Order within (60) days of the date of the sale of the proposed bonds, or by January 31, 2004, whichever may come first.
3. That the Administrative Director is hereby directed to mail an attested copy of this Order to interested parties and to close this Docket.

Dated at Augusta, Maine, this 21st day of October, 2003.

BY ORDER OF THE COMMISSION

Dennis L. Keschl
Administrative Director

COMMISSIONERS VOTING FOR: Welch
 Diamond
 Reishus

NOTICE OF RIGHTS TO REVIEW OR APPEAL

5 M.R.S.A. § 9061 requires the Public Utilities Commission to give each party to an adjudicatory proceeding written notice of the party's rights to review or appeal of its decision made at the conclusion of the adjudicatory proceeding. The methods of review or appeal of PUC decisions at the conclusion of an adjudicatory proceeding are as follows:

1. Reconsideration of the Commission's Order may be requested under Section 1004 of the Commission's Rules of Practice and Procedure (65-407 C.M.R.110) within 20 days of the date of the Order by filing a petition with the Commission stating the grounds upon which reconsideration is sought.
2. Appeal of a final decision of the Commission may be taken to the Law Court by filing, within 30 days of the date of the Order, a Notice of Appeal with the Administrative Director of the Commission, pursuant to 35-A M.R.S.A. § 1320(1)-(4) and the Maine Rules of Appellate Procedure.
3. Additional court review of constitutional issues or issues involving the justness or reasonableness of rates may be had by the filing of an appeal with the Law Court, pursuant to 35-A M.R.S.A. § 1320(5).

Note: The attachment of this Notice to a document does not indicate the Commission's view that the particular document may be subject to review or appeal. Similarly, the failure of the Commission to attach a copy of this Notice to a document does not indicate the Commission's view that the document is not subject to review or appeal.